



MUSIC PUBLISHING CATALOG LICENSE

FOR REPRODUCTION & DISTRIBUTION RIGHTS

This agreement (this "Agreement") is entered into as of the date first written above (the "Effective Date") by and between Soundtrack Your Brand Sweden AB, Box 45 171, 104 30 Stockholm, Sweden ("SYB") (collectively with its sublicensees, affiliates and subsidiaries, "Licensee"), and the publisher named in the signature block below (collectively along with its affiliates and subsidiaries, "Licensor") (each referred to as a "Party" and collectively as the "Parties"), with respect to Licensee's use of the catalog of musical compositions owned or controlled by Licensor (individually, and collectively, the "Composition(s)") in the music service operated by Licensee, as described below.

In consideration of the mutual promises contained in this Agreement and for other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Description of Service/Business Model/Future Changes:

(a) The "Service" as used herein will mean a subscription-based business-to-business commercial music service offering audio-only recordings in music programming to the premises of business establishments ("Locations") and including the Service tiers described on Exhibit A attached hereto (collectively, the "Tiers").

2. Grant of Rights:

(a) Service Programming: Licensor hereby grants to Licensee the non-exclusive right, within the Territory and during the Term, to reproduce and distribute, some or all of the Composition(s), solely in connection with the Service, by any means or method and in any medium now known or hereafter discovered.

(b) Reservation of Rights: For the avoidance of doubt, Licensee will not, without Licensor's prior written consent: (a) intentionally transmit Service programming embodying Compositions to any permanent private residence or to the general public; or (b) sell or distribute phonorecords embodying the Compositions to the general public.

3. Royalties:

(a) Per-Location Royalty Calculation: Licensee will pay Licensor its pro-rata share of a pool of royalties (the "General Royalty Pool"), derived from a percentage of "Net Revenue" as follows:

(i) Tiers 1 & 2: Four and One-Half Percent (4.5%)

(ii) Tier 3 and Tier 4: Six Percent (6%) of Net Revenue

(iii) As used herein, "Net Revenue" shall mean gross revenue derived from SYB's business activities in the Territory and recognized by SYB according to GAAP, including but not limited to: (i) subscription fees; (ii) fees paid by customers to SYB for any equipment or devices used to receive the Service ("Service Equipment"); and (iii) fees paid by customers to SYB or music curation and/or consulting services, less only: (i) sales or value added taxes; and (ii) any so-called "app store fees" paid to app store providers in connection with subscriptions to the service (capped at Thirty Percent (30%) of gross revenue); (iii) the cost to SYB of any Service Equipment; and (iv) payment processing and collection fees (capped at Two Per Cent (2%) of gross revenue).

(b) (i) Tier 4 / Jukebox Royalty Calculation: In addition to its pro-rata share of the General Royalty Pool, Licensee will pay Licensor its pro-rata share of a pool of royalties (the "Jukebox Royalty Pool") equal to Seven and One-Half Percent (7.5%) of Licensee's "Net Jukebox Revenue" (defined below) subject to a minimum of \$.0075 per Jukebox Play (as defined on Exhibit A).

(ii) As used herein, "Net Jukebox Revenue" will mean all Jukebox Fees (defined in Exhibit A) less (A) actual sales or value added taxes imposed directly on the Jukebox Fees; (B) any so-called "in-app purchase" fees imposed by any app-store provider (such as Apple, Google, or Microsoft), capped at Thirty Percent (30%) of Jukebox Fees; and (C) any fees paid to any person owning or controlling the Location concerned in connection with the Jukebox Plays concerned.

(c) Licensor's Pro-Rata Share: Licensor's pro-rata share of royalties will be determined by multiplying the applicable Royalty Pool for the applicable quarter by a fraction, the numerator of which is: (i) for the General Royalty Pool, the total number of Plays of Compositions in Service programming (other than Jukebox Plays, defined in Exhibit A) in such quarter, and the denominator of which is the total number of royalty-bearing Plays of all compositions (other than Jukebox Plays) in Service programming in such quarter; and (ii) for the Jukebox Royalty Pool, the total number of Jukebox Plays of Compositions in such quarter, and the denominator of which is the total number of royalty-bearing Jukebox Plays of all compositions in such quarter. "Plays" in all cases will mean the number of plays of more than 30 seconds in length of a composition.

(d) Songwriter's Share: Licensor's pro-rata share of royalties payable hereunder will include, without limitation, both the so-called "publisher's share(s) and the so-called "writer's share(s)" of royalties, and Licensor will be solely responsible for any accountings and/or payments to songwriters as may be required.

(e) Pro-Rata Ownership Deduction: If Licensor owns or controls less than one hundred percent (100%) of a given Composition, royalties payable hereunder will be reduced pro-rata to reflect Licensor's percentage of ownership or control of such Composition.

(f) Most Favored Nations: If during the Term Licensee enters into a catalog license agreement for the Service for the Territory with any third party music publisher or administrator for the same rights as are granted herein which includes a more favorable royalty rate and/or calculation methodology then that which is included herein, then such more favorable royalty rate and/or calculation methodology shall apply on a prospective basis from the first quarterly accounting period following the date on which Licensee enters into such more favorable agreement, for the remainder of the Term. Licensee will use its reasonable efforts to notify Licensor that this section has been triggered, and for avoidance of doubt, e-mail notice shall suffice.

4. Payment and Accounting:

(a) Accountings: Licensee will calculate and pay any royalties due hereunder to Licensor quarterly, within forty-five (45) days after the end of each calendar quarter of the Term and provide accounting statements in connection therewith. Royalties payable in connection with the Per Location Royalty Pool and the Jukebox Royalty Pool will be combined in one payment. All royalty payments will be in U.S. Dollars payable to Licensor by check sent to the Licensor's address as set forth in the W-9 or W-8BEN delivered by Licensor to Licensee (or Licensee's agent) or sent to Licensor via direct deposit, if offered by Licensor and accepted by Licensee, provided the royalties due to Licensor for the applicable accounting period are equal to or greater than Fifty Dollars (\$50) (the "Minimum Amount"). The balance due to Licensor will roll over to successive accounting periods until such time as the Minimum Amount is reached, at which time Licensee will make payment to Licensor in accordance with this provision. Royalty statements will be in spreadsheet format, made available to Licensor via Licensor's web account with Music Reports, Inc.

(b) Adjustments: If Licensor's royalties for an accounting period are subsequently determined by Licensee to be less than or greater than the amount payable to Licensor for that accounting period, then such payment (or credit) will be resolved as soon as commercially practicable and will be reflected in a subsequent accounting statement following resolution.

(c) Audits: Licensee will maintain books and records concerning the use of Compositions in the Service during the Term. Licensor will have the right, upon ninety

(90) days' notice to Licensee, to designate an independent certified public accountant on Licensors' behalf, who will not be retained on a contingency basis, to examine those books and records, at its sole cost and expense, solely for the purpose of verifying the accuracy of accountings hereunder, only once per statement, only once per year, and solely during Licensee's normal business hours. Such audit will be conducted at Licensee's headquarters in such manner so as not to unreasonably disrupt Licensee's business and will be completed promptly. Licensor acknowledges that Licensee's books and records contain confidential information, and Licensor represents and warrants that neither Licensor nor any person or entity acting under Licensor's authority will use or divulge confidential information from Licensee's books and records except for the specific purpose described in this Section 4(c). If an audit determines an underpayment of more than ten percent (10%), Licensee will be responsible for the payments owed to Licensor, in addition to paying for Licensor's expenses to conduct the audit.

(d) Audit Restrictions: Each statement hereunder will be binding and not subject to any objection unless Licensor notifies Licensee of that objection with specificity within two (2) years after the date the statement is required to be rendered hereunder (and each statement will be deemed rendered on time unless Licensor notifies Licensee to the contrary no later than sixty (60) days after the date on which the statement is required to be rendered). Licensor may not commence legal action against Licensee in respect of any accountings (or failure to account) unless Licensor commences such legal action in a court of competent jurisdiction within two (2) years after the date the accounting is required to be rendered, and the scope of any such legal action will be limited to a determination of the amount of royalties, if any, payable to Licensor for the accounting concerned. Licensor's sole remedy in connection therewith will be the recovery of the royalties Licensor is adjudged to be owed hereunder, if any.

5. Term and Territory:

(a) Term: This Agreement will commence as of the Effective Date and will continue for a period of three (3) years thereafter (the "Initial Period"), after which it will renew automatically for successive periods of one (1) year, each a "Renewal Period," unless terminated by either Party as provided herein. The Initial Period, together with all Renewal Periods, if any, will constitute the "Term."

(b) Termination: Either Party may terminate this Agreement, effective as of the end of the Initial Period or any Renewal Period, by written notice to the other not less than sixty (60) days prior to the conclusion of the then-current period of the Agreement, or if either party commits a material breach of this Agreement.

(c) Territory: The "Territory" of this Agreement will mean the United States and its territories and possessions

6. Takedowns:

Licensor will have the right to provide a written takedown request for any specific Composition or Compositions in the event of a bona fide dispute between Licensor and a writer or co-publisher of any such Composition, provided such takedown request is made on a non-discriminatory basis as relates to Licensor's then-current third party digital music service licensees. Upon receipt of such request, Licensee will endeavor to remove said Composition or Compositions from the Service as soon as possible but in no event later than the later of five (5) business days of receipt of such request or the identification of such Composition in Licensee's sound recording catalog.

7. Representations and Warranties/Indemnity:

(a) **Mutual Ability:** Each Party represents and warrants to the other that: (i) it has full right, power and authority to enter into this Agreement and to perform its obligations hereunder; (ii) this Agreement and its performance will not constitute a breach or default under any agreement to which such Party or its assets are bound; and (iii) no consent from any other party is required for the execution or performance of this Agreement.

(b) **Non-Infringement:** Licensor represents and warrants that Licensee's use of the Composition(s) as provided herein will not infringe the rights, including but not limited to, intellectual property rights or contractual rights, of any third party.

(c) **Availability:** Licensor represents and warrants that, other than as provided in Section 6 above, all of the Compositions contained in Licensor's catalog will be available for use by Licensee as provided herein during the Term.

(d) **Indemnity:** Each Party hereto will indemnify and hold the other Party harmless from any third party claim, cost, or expense (including, without limitation, legal costs and attorneys' fees) arising out of a breach by the other Party of such Party's representations or warranties hereunder.

8. Miscellaneous:

(a) **Addresses and Notices:** All notices hereunder must be in writing and sent by certified mail, return receipt requested, to the address set forth above in the case of Licensee, or to the address set forth in the W-9 or W-8BEN delivered by Licensor to Licensee (or Licensee's agent) in the case of Licensor, in order to be effective. Notices so sent will be deemed to be effective when mailed (except for notice of change of address, which will be effective upon receipt).

(b) **Notice of Breach:** Neither Party will be deemed to be in breach of this Agreement unless the non-breaching party has notified the breaching Party of the breach with specificity, and the breaching Party has failed to cure the breach concerned within thirty (30) days.

(c) Merger/No Oral Amendments: This Agreement sets forth the entire understanding between the parties with respect to the subject matter hereof, and all prior and contemporaneous agreements are merged herein. No modification of this Agreement, or waiver of any right hereunder, will be binding on either Party unless memorialized in a writing signed by both parties.

(d) Force Majeure: Performance by either Party of its obligations hereunder will be excused in the event of any force majeure event rendering performance impossible or commercially impracticable.

(e) Assignment: This Agreement may not be assigned in whole or in part by either Party without the prior written consent of the other Party, provided that each Party will have the right to assign the Agreement in connection with a sale or transfer of a majority of such Party's assets. This Agreement will be binding upon the Parties and their permitted successors and assigns.

(f) Governing Law: This Agreement shall be governed and interpreted in accordance with the laws of the State of New York, without regard to principles of conflict of laws. The Parties hereby waive the right to object to that choice of law, personal jurisdiction or venue.

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(g) Severability: If any term of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms of this Agreement will nevertheless remain in full force and effect.

ACCEPTED AND AGREED:

LICENSOR

Accepted via electronic opt-in by an
authorized representative from:

TSUNAMI FLOW

As of: May 18, 2022 17:49:58 PDT

SOUNDTRACK YOUR BRAND SWEDEN
AB

By: _____

Name (printed): Ola Sars

Title: CEO

EXHIBIT A

SERVICE TIERS

1. **Tier 1:** a tier featuring non-interactive, streaming-based music programming, which may be comprised of pre-existing playlists curated by Licensee, Music Managers, Staff (both defined below), and/or third parties and which: (A) is in compliance with the so-called “Sound Recording Performance Complement” as defined in 17 U.S.C Section 114; (B) may be Influenced (defined below) by Music Managers and Staff but not by Visitors (defined below); and (C) which: *is not* substantially cached to facilitate offline playback (collectively, “Tier 1”);

2. **Tier 2:** a tier featuring the same programming and functionality as Tier 1, but which *may be* substantially cached to facilitate offline playback (collectively, “Tier 2”);

3. **Tier 3:** a tier featuring the same programming and functionality as Tier 2, except that: (A) the programming is not limited by the Sound Recording Performance Complement; (B) the programming may be Influenced by Visitors, in addition to Music Managers and Staff; and (C) Visitors, Music Managers, and/or Staff may select individual sound recordings for playback (thereby rendering the programming interactive), provided that such persons *may not* pay fees in consideration for such selections (collectively “Tier 3”); and

4. **Tier 4:** a tier featuring the same programming and functionality as Tier 3, except that Visitors *may* pay fees (“Jukebox Fees”) to select individual sound recordings for playback, such Plays being defined herein as “Jukebox Plays” (collectively, “Tier 4”).

Definitions: As used above: (i) “Music Manager(s)” will mean the businessperson(s) with responsibility for account management of the Service on behalf of Licensee, who is/are not necessarily on the premises of the Location(s); (ii) “Staff” will mean the businessperson(s), if any, who operate the Service under the authority of the Music Manager(s) while on the premises of the Locations; (iii) “Visitors” will mean the persons from the public who visit the Location(s); and “Influenced”, when used with respect to Service programming, means that the Music Manager(s), Staff, and/or Visitor(s) exercise some degree of control over the programming, at specific times of the day and/or in specific Locations by: (i) selecting certain pre-existing playlists for playback; (ii) skipping recordings in playback; (iii) selecting moods, themes, and/or genres for playback; and (iv) other methodologies.